

Financial Policy for

Shire of Ursus Bay

1. Composition of the Financial Committee:
 - a. The Financial Committee is composed of the Seneschal, Exchequer, and all other paid members of the Shire of Ursus Bay voting at a meeting;
 - b. In the event of a financial issue that must be resolved before the next business meeting, an Emergency Financial Committee shall be formed to deal with the issue.
 - i. The Emergency Financial Committee shall consist of the Seneschal, Exchequer, and any two serving Shire offices (Chatelaine, Minister of Arts and Sciences, Herald, or Knight Marshal).
 - ii. All actions of the Emergency Financial Committee shall be recorded and reported at the next business meeting.
2. Terms of Financial Committee members.
 - a. As the Financial Committee is composed of the Seneschal, Exchequer, and the members of the shire, there is no set expiry to the terms of the Financial Committee members outside of the expiration of their warrants and memberships to the Society of Creative Anachronism (SCA).
 - b. The Financial Committee is responsible for overseeing the financial health of the group.
 - c. The members of the Financial Committee may serve as the local signatories on the group's checking account, if designated by the local Exchequer and approved by the Kingdom Exchequer.
 - d. The Financial Committee will make approval of expenditures by simple majority vote at a business meeting. This includes budget for any officer, event budgets, and any special purchases of goods or services supporting group operations.
 - e. The Financial Committee will support the Exchequer and assist with the preparation of the Quarterly Financial reports, as needed.
 - f. The Exchequer will report on the group's financial status at every business meeting and recommend actions needed to preserve adequate operational finances or increase reserves to meet projected needs, as recommended by the Financial Committee.
 - g. The Financial Committee is responsible for keeping abreast of any changes to the superseding governance documents or applicable mundane law and incorporating those changes into the Financial Policy. Such changes do not require membership ratification, but are subject to review by the Kingdom Exchequer for approval prior to implementation.
3. Timeframes and methods for meetings.

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- a. The Financial Committee shall meet during the quarterly business meeting, or as needed. A record of agenda items and actions shall be kept and reported on at the next business meeting.
 - b. The Financial Committee as a whole or in part may meet at any time to conduct routine business and assist the Exchequer in the fulfilment of other financial responsibilities.
 - c. The Seneschal or Exchequer may call a meeting of the Emergency Financial Committee to address time-sensitive issues as needed. This may be by phone, e-mail, or in person. A record of agenda items and actions shall be kept and reported on at the next business meeting.
 - d. The Financial Committee must approve of any planned expenditure by majority vote at the next business meeting. This does not include items of event budgets or stipends, as provided in section 15d.
 - e. Planned event budgets in excess of \$1,000 must be recommended for approval by majority vote of the Financial Committee prior to implementation.
 - f. Any belief of impropriety by the Financial Committee shall be reported to the Kingdom Regional Seneschal and Kingdom Regional Exchequer for investigation.
 - g. Any member may propose a change in the Financial Policy that does not duplicate or conflict with existing governance documents to the Financial Committee. If the Financial Committee disapproves of the change, a discussion of same must take place at a business meeting where the general membership may take a majority vote to accept the recommendation.
4. Timeframes and methods for action approval under normal circumstances
- a. The Financial Committee meets at each Shire of Ursus Bay business meeting, and consists of the Seneschal, Exchequer, and the paid members present.
 - b. Financial decisions not detailed in section 3d and e are approved by the simple majority vote of members present at the meeting.
5. Timeframes and methods for meeting and approval in emergencies
- a. In the event of a financial issue that must be resolved before the next business meeting, an Emergency Financial Committee shall be formed to deal with the issue.
 - i. The Emergency Financial Committee shall consist of the Seneschal, Exchequer, and any two serving Shire offices (Chatelain, Minister of Arts and Sciences, Herald, or Knight Marshal).
 - ii. All actions of the Emergency Financial Committee shall be recorded and reported at the next business meeting.
6. Reporting Schedule for Branches
- a. The Exchequer, or their designated representative, shall report to the populace all expenditures made since the last business meeting.
 - b. Quarterly reports shall be made available to the populace via email, social media, or hard copy.
 - c. Reporting for group events

- i. Autocrats for group events must turn over the event profits, copies of the gate sheets, and all applicable receipts to the Exchequer within three (3) working days from the closing date of the event.
 - ii. The original gate sheets and any waivers that were collected shall be turned over to the Seneschal within seven (7) days from the closing date of the event.
 - iii. Following receipt of the items mentioned above, the Exchequer shall assist the autocrat to prepare the financial report for the event.
 - iv. Non-member surcharges collected at the event shall be forwarded to the Kingdom in accordance with Kingdom and Society policies.
7. Reporting requirements for branch reports
 - a. In accordance with Society policy, the financial records of the group shall be made available to the membership in a timely manner.
 - b. The Exchequer shall provide a copy of the Comparative Balance Sheet and Income Statement to any member of the group that submits a request.
 - c. The Exchequer shall provide a copy of all reports to the Seneschal either electronically or photo-copied as needed.
 - d. The Exchequer shall publish the Shire's Balance Sheet and Income Statement annually.
8. Timeframes and methods for review and revision of the financial policy.
 - a. In accordance with Kingdom policy, the Financial Policy shall be reviewed and amended annually.
 - i. Each year the Local Exchequer (or assigned deputy) shall read, review, and notate any changes or updates to the policy. Suggestions from local populace will be received and incorporated into the documentation (refer to section 3g).
 - ii. The Exchequer will send the annotated document with proposed changes to the Regional or Kingdom Exchequer for review. Their comments will be included into the document.
 - iii. The completed document, approved by the Kingdom Exchequer, will be presented to the Shire at the next business meeting. The Financial Policy will be voted on, and may be passed by a majority vote.
9. Methods for controlling cash receipts.
 - a. Cash receipts shall include but are not limited to:
event income of all types, money collected from advertised fund raising endeavors, donations, money from the sale of goods purchased with group funds, and newsletter sales and subscription income.
 - b. Controls.
 - i. Advance payments
 1. Advanced payments can only be made with the prior approval of the Financial Committee
 2. Advance payments may only be made for items deemed appropriate by Kingdom or Society Financial Policy, i.e. deposits for event related reservations. Proper receipt is to be obtained for exchange of funds.

3. At no time will a “blank check” be given to make purchases of any type.
 - c. Purchases by members of the populace
 - i. Members of the group desiring to use group funds to purchase permanent goods for the group must first submit a written purchase request to the Financial Committee for review.
 - ii. The Exchequer will compare all such requests against the current group inventory and will advise the Financial Committee on the validity of the requested purchase.
 - iii. The written purchase request must contain the modern name of the requestor, the date of the request, a description of the item, the cost of the item, and the reason for the purchase.
 - d. Inclusion into inventory
 - i. Any permanent use goods purchased with group monies or donated to the group must be turned over to the Exchequer for official placement into the group inventory.
 - ii. All items will be clearly marked as belonging to the group in the most appropriate fashion.
 - iii. The Exchequer is authorized to establish a “Quartermaster” Deputy to hold and maintain inventory items.
 - e. Pre-approved Disbursements
 - i. Event-related expenses – reimbursements may be disbursed for event-related expenses, not to exceed the amount outlined in the event budget and only upon presentation of valid receipts. Advance payments are only authorized for items specified in the event budget. Receipts must be provided to the Exchequer within seven (7) days from closing date of the event.
 - ii. The Financial Committee must approve expenditures that exceed the event budget before the additional funds may be disbursed. Such approval is not guaranteed. If the expenditure request is urgent, the decision may be made by the Emergency Financial Committee.
 - iii. All event-related costs shall be disbursed from Unallocated Funds.
10. Policies regarding event admission charges, refunds, or complimentary passes.
 - a. Event attendees who are 18 years of age or older shall pay the adult site fee
 - b. If the event allows for a reduced fee for children, then children between the ages of 6 and 17 inclusive may be charged a reduced site fee at the discretion of the Autocrat.
 - c. Large family caps on site fees will be at the discretion of the Autocrat.
 - d. Gratis Attendees
 - i. The following individuals shall be offered free admission and feast (if applicable) at group events:
 1. The Autocrat of the event
 2. The Feast Steward of the event
 3. The King and Queen of Atlantia
 4. The Prince and Princess of Atlantia
 5. Children under 6 years of age.

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- ii. Any per/head fees required by the owner of the site shall be paid by the group only for the specific individuals mentioned above and only if they accept the offer of free admission to the event.
- e. The Reservationists shall take advance registration for an event by mail, in person, or through SCOREs
- f. The Reservationists shall record all reservations on a Reservations Log kept in a fashion that records the following:
 - i. Attendee's mundane name
 - ii. SCA name, if any
 - iii. Membership number, if provided
 - iv. Fees paid and for what purpose
 - v. Method of payment
 - vi. Justification of gratis and any appropriate explanation/note
- g. A receipt may be issued for any cash received and a copy maintained with the log. All checks or money orders received will be photocopied prior to be turned over to the Exchequer for deposit. These copies will be kept with the Reservation Log.
- h. The Exchequer shall issue an advance check for no more than \$100 to the event Autocrat for gate change.
- i. The gate proceeds shall be kept in a secure fashion at all times.
- j. A self-copying receipt book shall be used to record all cash received.
- k. All attendee shall check in with the gate. Gate keepers will validate attendance of all paid pre-registered, collect any monies due, verify current membership, collect NMS if applicable, and require waiver completion if applicable.
- l. A gate log will be kept in a fashion that records the following:
 - i. Attendee's mundane name
 - ii. SCA name, if any
 - iii. Membership number
 - iv. Fees paid and for what purpose
 - v. Method of payment
 - vi. Justification of gratis and any appropriate explanation/note.
- m. No advance overpayments or refunds will be disbursed from gate.
- n. The attendee or party requesting refund in whole or in part for fees already collected must submit a written request to the Autocrat for validation and forwarding to the Exchequer for payment. This request must include the individual's mundane name and contact information including phone number, SCA name, and the reason for the payment or refund.
- o. Feast refunds will be available until the date indicated by the Autocrat for an event.
- p. The Exchequer will issue a check for payment or refund within thirty (30) days of the approval of said refund.
- q. If the Autocrat wishes to use PayPal, then only the Kingdom's PayPal account may be used to accept payments. All PayPal activity must be coordinated with the Kingdom's PayPal Deputy Exchequer in accordance with the Kingdom of Atlantia's PayPal Policy.
- r. If PayPal is not used, only cash and checks will be accepted as payment for admission and feast.

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- s. Upon close of the gate, all gate receipts, gate logs, waivers, and other related paperwork shall be turned over to the Autocrat or Exchequer unless other arrangements have been made with the Autocrat or Exchequer.
11. Policy regarding asset management and control of inventory including trailer policy
 - a. Trailers - Not applicable at this time as the Shire of Ursus Bay does not own or maintain a trailer. This section is available for future use if a trailer is purchased.
 - b. Other Property – Not applicable at this time as the Shire of Ursus Bay does not own or maintain property of value. This section is available for future use if other property is purchased.
 12. Prohibited Activities
 - a. RAFFLES AND ONLINE AUCTIONS are prohibited.
 - b. FIREWORKS - The purchase, ownership or sale of fireworks is prohibited. The purchase of professional fireworks services is permitted, with approval by the Board of Directors. To request permission from the Board, the branch must request approval through the Kingdom Seneschal and the Kingdom Exchequer who will contact their Society Superiors for instructions.
 13. Policy on sales tax: Not applicable in the Kingdom of Atlantia
 14. Special Purpose and Dedicated Funds
 - a. Unallocated funds
 - i. Monies collected by the group to support the administrative and event related functions of the group. Unless otherwise specified, all money collected will be considered to be unallocated funds.
 - ii. There is no expiration date for unallocated funds.
 - b. Permanent funds
 - i. Permanent funds may be established in the future.
 - c. Temporary funds
 - i. Temporary funds will be established for use as short-term obligations occur. Funding for temporary funds will be determined by the purpose of the fund. Any funds remaining after the expiration of the time limit will revert to unallocated funds.
 - ii. These funds will not exceed one calendar year or the designated period of use, whichever is longer.
 15. Additional policies
 - a. Deposits/Withdrawals
 - i. No one shall withdraw any cash funds from any checking account or savings accounting maintained by the group.
 - ii. All disbursements from group accounts will be by check
 - iii. The Exchequer (or designee) will make all deposits into any account held by the group.

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- iv. The Exchequer may delegate deposit authority to others as needed.
- v. The Exchequer, Seneschal, and Kingdom Exchequer will be required signatories on the bank account. Additional signatories on the bank account may be added at the discretion of the Exchequer and Seneschal, with approval of the Financial Committee.
- b. Event budget and bidding
 - i. Members of the populace that desire to autocrat an event must submit an event budget to the Financial Committee in a business meeting as a part of their event bid at least six (6) months in advance of the event.
 - ii. Event-related reimbursements may not occur until after the membership has ratified the bid for that event and only upon presentation of valid receipts.
- c. Separation of event and fundraising proceeds
 - i. Should fundraising activities be held at an event, the monies being collected for the fundraiser shall be kept separate from the monies being collected at the gate.
 - ii. The fundraiser organizer must ensure that the monies collected for the fundraiser are turned in to the Exchequer within five (5) working days of the event.
- d. Office stipends
 - i. An annual budget will be developed to include stipends to each of the following officers to cover the expenses of their office: Seneschal, Exchequer, Knight Marshal, Minister of the Lists, Minister of Arts and Sciences, Herald, and Chatelain.
 - ii. This stipend periods run from the 1st of January through the 31st of December.
 - iii. Stipends shall be disbursed from unallocated funds and only upon presentation of valid receipts.
 - iv. Receipts may be presented to the Exchequer for reimbursement at any time during the period expended or up to 14 days after the end of the period.
 - v. Any monies not used will not roll over into the next period.
 - vi. Expenses of any office connected with a specific event should be included in the event budget for approval.